

Fund Fact Sheet | Share Classes: A, C
Fund Description

The fund seeks capital appreciation by investing at least 80% of its net assets in the securities of companies around the world that mine, process or deal in gold or other precious metals such as silver, platinum, and palladium. The fund has a secondary goal of current income.

Fund Overview

| | |
|---|----------------------|
| Total Net Assets [All Share Classes] | \$883 million |
| Fund Inception Date | 5/19/1969 |
| Dividend Frequency | Annually in December |
| Number of Issuers | 65 |

Share Class Information

| Share Class | CUSIP | NASDAQ Symbol |
|-------------|-------------|---------------|
| Advisor | 353 535 305 | FGADX |
| A | 353 535 107 | FKRCX |
| C | 353 535 206 | FRGOX |
| R6 | 353 535 503 | FGPMX |

Fund Management

| | Years with Firm | Years of Experience |
|-----------------|-----------------|---------------------|
| Steve Land, CFA | 22 | 22 |
| Fred Fromm, CFA | 27 | 27 |

Maximum Sales Charge

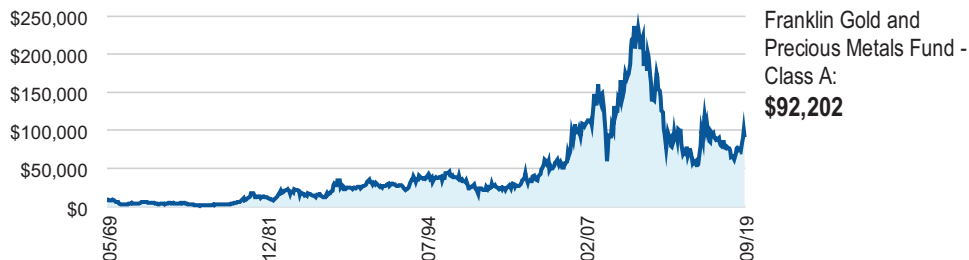
Class A: 5.50% initial sales charge
Class C: 1.00% contingent deferred sales charge (CDSC) in the first year only

Total Annual Operating Expenses

| Share Class | Expense Ratio |
|-------------|---------------|
| A | 0.98% |
| C | 1.73% |

Asset Allocation (%)

| | |
|-------------------------|-------|
| Equity | 99.20 |
| Cash & Cash Equivalents | 0.80 |

Performance
Growth of a \$10,000 Investment - Without Sales Charge (from 05/19/1969-09/30/2019)

Total Returns % (as of 9/30/2019)

| Share Class | YTD | AVERAGE ANNUAL | | | | | Since Inception | Inception Date |
|------------------------|-------|----------------|-------|-------|--------|------|-----------------|----------------|
| | | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | | | |
| A With Sales Charge | 23.99 | 31.54 | -7.27 | 1.14 | -4.83 | 4.39 | 5/19/1969 | |
| A Without Sales Charge | 31.23 | 39.14 | -5.50 | 2.29 | -4.29 | 4.51 | 5/19/1969 | |
| C With Sales Charge | 29.56 | 37.19 | -6.20 | 1.55 | -4.99 | 2.82 | 5/1/1995 | |
| C Without Sales Charge | 30.56 | 38.19 | -6.20 | 1.55 | -4.99 | 2.82 | 5/1/1995 | |

Calendar Year Total Returns % - Without Sales Charge

| Share Class | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 |
|-------------|--------|-------|-------|--------|--------|--------|--------|--------|-------|-------|
| A | -18.11 | -0.12 | 55.61 | -22.41 | -10.16 | -48.03 | -14.78 | -24.84 | 49.21 | 69.56 |
| C | -18.70 | -0.96 | 54.47 | -22.98 | -10.79 | -48.42 | -15.40 | -25.40 | 48.09 | 68.27 |

| Share Class | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 | 1999 |
|-------------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| A | -30.89 | 25.59 | 31.70 | 40.59 | -5.47 | 52.32 | 37.38 | 10.00 | -7.38 | 25.39 |
| C | -31.41 | 24.68 | 30.78 | 39.49 | -6.15 | 51.13 | 36.49 | 9.19 | -7.95 | 24.46 |

Performance data represents past performance, which does not guarantee future results. Current performance may differ from figures shown. The fund's investment returns and principal values will change with market conditions, and you may have a gain or a loss when you sell your shares. Please call Franklin Templeton at (800) DIAL BEN/(800) 342-5236 or visit franklintempleton.com for the most recent month-end performance.

If the sales charge had been included, the return would have been lower.

Top Ten Holdings (% of Total)

| Issuer Name | Weight (%) |
|------------------------------|------------|
| B2GOLD CORP | 6.36 |
| BARRICK GOLD CORP | 6.06 |
| NEWCREST MINING LTD | 5.47 |
| ANGLOGOLD ASHANTI LTD | 4.96 |
| ALAMOS GOLD INC | 4.20 |
| NEWMONT GOLDCORP CORP | 3.90 |
| PERSEUS MINING LTD | 3.66 |
| CENTERRA GOLD INC | 3.58 |
| IMPALA PLATINUM HOLDINGS LTD | 3.24 |
| AGNICO EAGLE MINES LTD | 2.84 |

Fund Measures

| | |
|---|--------|
| Standard Deviation (3 Yrs) - Class A | 24.62% |
| Beta (3 Yrs, vs. FTSE Gold Mines Index) - Class A | 0.90 |

Composition of Fund

■ Franklin Gold and Precious Metals Fund ■ FTSE Gold Mines Index

| Geographic | % of Total |
|-------------------------|---------------|
| Canada | 52.93 / 49.64 |
| Australia | 19.84 / 18.78 |
| South Africa | 13.03 / 7.88 |
| United States | 8.01 / 19.18 |
| Egypt | 2.63 / 0.00 |
| United Kingdom | 1.07 / 3.82 |
| Peru | 0.93 / 0.00 |
| China | 0.70 / 0.71 |
| Philippines | 0.07 / 0.00 |
| Cash & Cash Equivalents | 0.80 / 0.00 |

| Sector | % of Total |
|--------------------------------|---------------|
| Long Life Gold Mines | 60.92 / 79.68 |
| Medium Life Gold Mines | 14.09 / 20.32 |
| Precious Metals & Minerals | 9.20 / 0.00 |
| Gold Exploration & Development | 6.79 / 0.00 |
| Diversified Metals & Mining | 3.87 / 0.00 |
| Silver | 3.30 / 0.00 |
| Copper | 0.54 / 0.00 |
| Others | 0.49 / 0.00 |
| Cash & Cash Equivalents | 0.80 / 0.00 |

What Are the Risks?

All investments involve risks, including possible loss of principal. The fund concentrates in the precious metals sector which involves fluctuations in the price of gold and other precious metals and increased susceptibility to adverse economic and regulatory developments affecting the sector. In times of stable economic growth, traditional equity and debt investments could offer greater appreciation potential and the prices of gold and other precious metals may be adversely affected. In addition, the fund is subject to the risks of currency fluctuation and political uncertainty associated with foreign (non-U.S.) investing. Investments in emerging and frontier markets involve heightened risks related to the same factors, in addition to those associated with their relatively small size and lesser liquidity. The fund may also heavily invest in smaller companies, which can be particularly sensitive to changing economic conditions, and their prospects for growth are less certain than those of larger, more established companies. Investing in a non-diversified fund involves the risk of greater price fluctuation than a more diversified portfolio. These and other risks are described more fully in the fund's prospectus.

Glossary

Beta: A measure of the fund's volatility relative to the market, as represented by the stated Index. A beta greater than 1.00 indicates volatility greater than the market.

Standard Deviation: A measure of the degree to which a fund's return varies from the average of its previous returns. The larger the standard deviation, the greater the likelihood (and risk) that a fund's performance will fluctuate from the average return.

Important Information

Investors should carefully consider a fund's investment goals, risks, charges and expenses before investing. To obtain a summary prospectus and/or prospectus, which contains this and other information, talk to your financial advisor, call us at (800) DIAL BEN/342-5236 or visit franklintempleton.com. Please carefully read a prospectus before you invest or send money.

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Source: FTSE. Important data provider notices and terms available at www.franklintempletondatasources.com.

Indexes are unmanaged, and one cannot invest directly in an index. They do not reflect any fees, expenses or sales charges.

Fund Management: CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute.

Performance: The fund offers other share classes subject to different fees and expenses, which will affect their performance.

Class A: Prior to 9/10/18, these shares were offered at a higher initial sales charge of 5.75%; thus actual returns would have differed. Total returns with sales charges have been restated to reflect the current maximum initial sales charge of 5.50%. Effective 5/1/94, the fund implemented a Rule 12b-1 plan, which affects subsequent performance. Class C: Prior to 1/1/04, these shares were offered with an initial sales charge; thus actual returns would have differed.

Top Ten Holdings: The portfolio manager for the fund reserves the right to withhold release of information with respect to holdings that would otherwise be included.

Composition of Fund: Percentage may not equal 100% due to rounding.